



# Town of Hopkinton

Trustees of the Trust Funds

330 Main Street, Hopkinton NH 03229-2627 • (603) 746-3170 • [www.hopkinton-nh.gov](http://www.hopkinton-nh.gov)

## HOPKINTON TRUSTEES OF THE TRUST FUNDS PUBLIC MEETING MINUTES JULY 14, 2021 – 4:30PM CONTOOCCOOK DEPOT

### I. CALL TO ORDER

Trustee Lux called this regular meeting of the Hopkinton Trustees of the Trust Funds to order at 4:30pm on Wednesday, July 14, 2021, at the Contoocook Depot

**Trustees Present:** Christine Hoyt, Christine Barton, Steve Lux Jr

**Absent:** n/a

**Public Present:** n/a

### II. APPROVAL OF MEETING MINUTES

- a. Trustee Hoyt made a motion, seconded by Trustee Barton, to approve the meeting minutes of May 20, 2021.
- b. VOTE: Trustees Hoyt, Barton and Lux voting in favor of the motion; no votes against
- c. MOTION APPROVED 3-0

### III. APPROVAL OF DEPOSITS

- a. Recreation Facilities Maintenance Trust Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposits for the Recreation Facilities Maintenance Trust Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- b. Town Facilities Maintenance Trust Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Town Facilities Maintenance Trust Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- c. Library Facilities Maintenance Trust Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Library Facilities Maintenance Trust Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- d. Project Graduation Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the two (2) deposits for the Project Graduation Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- e. Alicia L. Cross Scholarship Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to establish the Alicia L. Cross Scholarship Fund as previously accepted by the Hopkinton School Board and to approve the deposit for said fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0

- f. Recreational Facilities Fields Maintenance Capital Reserve Fund
  - I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Recreational Facilities Fields Maintenance Capital Reserve Fund as presented.
  - II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III.** MOTION APPROVED 3-0
- g. Police Vehicles and Equipment Capital Reserve Fund
  - I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Police Vehicles and Equipment Capital Reserve Fund as presented.
  - II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III.** MOTION APPROVED 3-0
- h. Fire Dept. Vehicles and Equipment Capital Reserve Fund
  - I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Fire Dept. Vehicles and Equipment Capital Reserve Fund as presented.
  - II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III.** MOTION APPROVED 3-0
- i. Public Works Vehicles and Equipment Capital Reserve Fund
  - I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Public Works Vehicles and Equipment Capital Reserve Fund as presented.
  - II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III.** MOTION APPROVED 3-0
- j. Ambulance and Equipment Capital Reserve Fund
  - I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Ambulance and Equipment Capital Reserve Fund as presented.
  - II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III.** MOTION APPROVED 3-0
- k. Police and Fire Radio and Equipment Capital Reserve Fund
  - I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Police and Fire Radio and Equipment Capital Reserve Fund as presented.
  - II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III.** MOTION APPROVED 3-0
- l. Transfer Station Equipment and Facilities Capital Reserve Fund
  - I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Transfer Station Equipment and Facilities Capital Reserve Fund as presented.
  - II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III.** MOTION APPROVED 3-0
- m. Library Replacement Building Systems Capital Reserve Fund
  - I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Library Replacement Building Systems Capital Reserve Fund as presented.
  - II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III.** MOTION APPROVED 3-0
- n. Revaluation of Property Capital Reserve Fund
  - I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Revaluation of Property Capital Reserve Fund as presented.
  - II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III.** MOTION APPROVED 3-0
- o. Road and Bridge Rehabilitation Capital Reserve Fund

- I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Road and Bridge Rehabilitation Capital Reserve Fund as presented.
        - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
        - III. MOTION APPROVED 3-0
  - p. Sewer Systems Equipment and Sludge Removal Capital Reserve Fund
    - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the Sewer Systems Equipment and Sludge Removal Capital Reserve Fund as presented.
          - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
          - III. MOTION APPROVED 3-0

#### **IV. APPROVAL OF DISBURSEMENTS**

- a. Library Facilities Maintenance Trust Fund (2)
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the two (2) disbursements for the Library Facilities Maintenance Trust Fund as presented.
        - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
        - III. MOTION APPROVED 3-0
- b. Recreation Facilities Maintenance Trust Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Recreation Facilities Maintenance Trust Fund as presented.
        - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
        - III. MOTION APPROVED 3-0
- c. Contoocook Village Precinct Capital Reserve Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Contoocook Village Precinct Capital Reserve Fund as presented.
        - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
        - III. MOTION APPROVED 3-0
- d. School District Building Repair and Maintenance Capital Reserve Fund (2)
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the two (2) disbursements for the School District Building Repair and Maintenance Capital Reserve Fund as presented.
        - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
        - III. MOTION APPROVED 3-0
- e. Police Vehicles and Equipment Capital Reserve Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Police Vehicles and Equipment Capital Reserve Fund as presented.
        - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
        - III. MOTION APPROVED 3-0
- f. Library Replacement Building Systems Capital Reserve Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Library Replacement Building Systems Capital Reserve Fund as presented.
        - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
        - III. MOTION APPROVED 3-0
- g. Police and Fire Radio and Equipment Capital Reserve Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Police and Fire Radio and Equipment Capital Reserve Fund as presented.
        - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
        - III. MOTION APPROVED 3-0
- h. Recreational Facilities Fields Maintenance Capital Reserve Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Recreational Facilities Fields Maintenance Capital Reserve Fund as presented.
        - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
        - III. MOTION APPROVED 3-0

## **V. OTHER**

- a. Trustee Lux presented several thank you letters received by recipients of the scholarship funds.
- b. Trustee Lux discussed two (2) scholarship checks that had previously been awarded several years ago and were never deposited to the recipients' accounts. Several attempts were made to contact the original recipients by the school district to no avail. It is recommended to cancel the checks and redeposit the funds back into the original scholarships.
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the cancelling of the two (2) uncashed checks and deposit the funds back into the scholarship funds where they originated.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- c. Trustee Lux presented an error that was identified from 2014 with regards to a disbursement made from the Cemetery Perpetual Care Funds. Funds were disbursed pro-rata from income at the time of the request and the Stumpfield Cemetery Fund did not contain enough funds in income to support the disbursement which placed the income in a negative balance. To correct this, Wealth Management had disbursed the remainder from principal. This error was identified by the Cemetery Trustees this month and needs to be corrected.
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the transfer of funds for the Stumpfield Cemetery Fund from income to principal back into the respective perpetual care plots originally debited in 2014.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- d. Trustee Hoyt presented a letter from the recreation director regarding the need for financial assistance for community events for children. Discussion ensued about an appropriate fund to use as a contribution. - \$500 / Isabel Anderson Fund – to recreation department
  - I. Trustee Hoyt made a motion, seconded by Trustee Barton, to approve a disbursement of \$500 from the Isabel Anderson community fund to go to the recreation department community events.
  - II. VOTE: Trustees Hoyt, Barton and Lux voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0

## **VI. ADJOURNMENT**

- a. Trustee Lux made a motion, seconded by Trustee Barton, to adjourn the meeting.
- b. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
- c. MOTION APPROVED 3-0; meeting adjourned at 5:15pm.

Respectfully submitted,  
Steve Lux Jr.